

News Release: OECD GDP growth, first quarter 2012

Continued divergence in GDP growth rates among OECD countries in first quarter of 2012

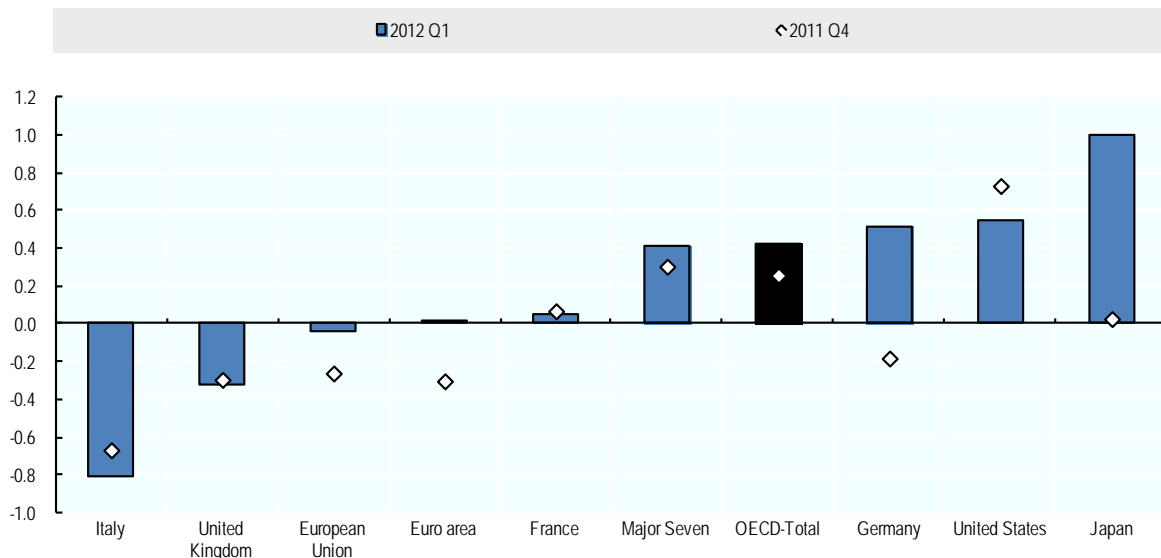
Provisional estimates show that quarterly gross domestic product (GDP) in the **OECD area** grew by 0.4% in the first quarter of 2012, up from 0.3% in the previous quarter.

The OECD total continues to mask diverging patterns among member countries. Positive growth rates were recorded in **Japan** (1.0%), **Germany** (0.5%) and the **United States** (0.5%). Economic activity remained weak in the **Euro area** and the **European Union** as a whole.

GDP fell by 0.8% in **Italy**, the third straight quarter of contraction. In the **United Kingdom**, GDP contracted for the second consecutive quarter by 0.3%. In **France**, GDP levelled off in the first quarter of 2012.

Compared with the same quarter of 2011, GDP growth expanded by 1.6% in the first quarter of 2012 in the **OECD area**, up from 1.4% in the previous quarter. Among the **Major Seven** economies, **Japan** recorded the highest growth rate (2.6%), followed by the **United States** (2.1%). **Italy** recorded the lowest growth rate (minus 1.3%).

Gross domestic product
 Percentage change on the previous quarter, seasonally adjusted data



Note: Growth rate presented in this chart are based on data with more than one decimal.

>> Methodological Notes:

Further methodological information can be downloaded from <http://www.oecd.org/dataoecd/21/2/44605770.pdf> and <http://www.oecd.org/dataoecd/44/19/49874640.pdf>.

>> Access data:

Quarterly real GDP growth rates for all OECD countries and geographic groupings, as well as historical data, can be downloaded from the OECD online data dissemination facility OECD.Stat at: <http://stats.oecd.org/WBOS/Index.aspx?QueryName=350>.

>> Contacts:

For further information readers are invited to contact the OECD's Media Relations Division on (33) 1 45 24 97 00 or at news.contact@oecd.org. For technical questions contact stat.contact@oecd.org.

>> Next QNA releases:

G20 GDP growth – Q1 2012: 13 June 2012
 Contributions to OECD GDP growth – Q1 2012: 5 July 2012
 OECD GDP growth – Q2 2012: 23 August 2012

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Quarterly Real GDP growth
Percentage change on the previous quarter, seasonally adjusted data

	2010				2011				2012
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
OECD-Total	0.8	1.1	0.6	0.6	0.2	0.3	0.6	0.3	0.4
G20*	1.5	1.2	1.0	1.1	0.8	0.7	1.0	0.8	..
European Union	0.5	0.9	0.5	0.3	0.6	0.2	0.3	-0.3	0.0
Euro area	0.4	0.9	0.4	0.3	0.7	0.1	0.1	-0.3	0.0
Major Seven	0.9	1.0	0.6	0.4	0.0	0.2	0.6	0.3	0.4
Canada*	1.4	0.6	0.6	0.8	0.9	-0.2	1.0	0.4	..
France	0.3	0.6	0.4	0.4	0.9	0.0	0.3	0.1	0.0
Germany	0.5	1.9	0.8	0.5	1.3	0.3	0.6	-0.2	0.5
Italy	1.1	0.5	0.4	0.2	0.1	0.3	-0.2	-0.7	-0.8
Japan	1.3	1.3	0.7	0.0	-2.0	-0.3	1.9	0.0	1.0
United Kingdom	0.4	1.1	0.7	-0.5	0.2	-0.1	0.6	-0.3	-0.3
United States	1.0	0.9	0.6	0.6	0.1	0.3	0.5	0.7	0.5

* Latest quarter not yet available.

Quarterly Real GDP growth
Percentage change on the same quarter of the previous year, seasonally adjusted data

	2010				2011				2012
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
OECD-Total	2.6	3.5	3.5	3.1	2.5	1.7	1.7	1.4	1.6
G20*	4.8	5.3	5.1	4.9	4.1	3.7	3.7	3.3	..
European Union	1.0	2.3	2.4	2.3	2.4	1.6	1.4	0.8	0.1
Euro area	1.0	2.2	2.1	2.1	2.4	1.6	1.3	0.7	0.0
Major Seven	2.3	3.3	3.6	3.0	2.1	1.2	1.2	1.1	1.5
Canada*	2.1	3.6	3.8	3.3	2.9	2.1	2.6	2.2	..
France	1.0	1.6	1.9	1.8	2.4	1.7	1.5	1.2	0.3
Germany	2.4	4.1	4.0	3.8	4.6	2.9	2.7	2.0	1.2
Italy	1.1	1.8	1.9	2.2	1.2	1.0	0.4	-0.4	-1.3
Japan	4.9	4.5	5.3	3.3	-0.1	-1.7	-0.5	-0.5	2.6
United Kingdom	1.2	2.5	3.0	1.7	1.5	0.4	0.3	0.5	-0.1
United States	2.2	3.3	3.5	3.1	2.2	1.6	1.5	1.6	2.1

* Latest quarter not yet available.